EUROPEAN CENTRAL BANK

EUROSYSTEM

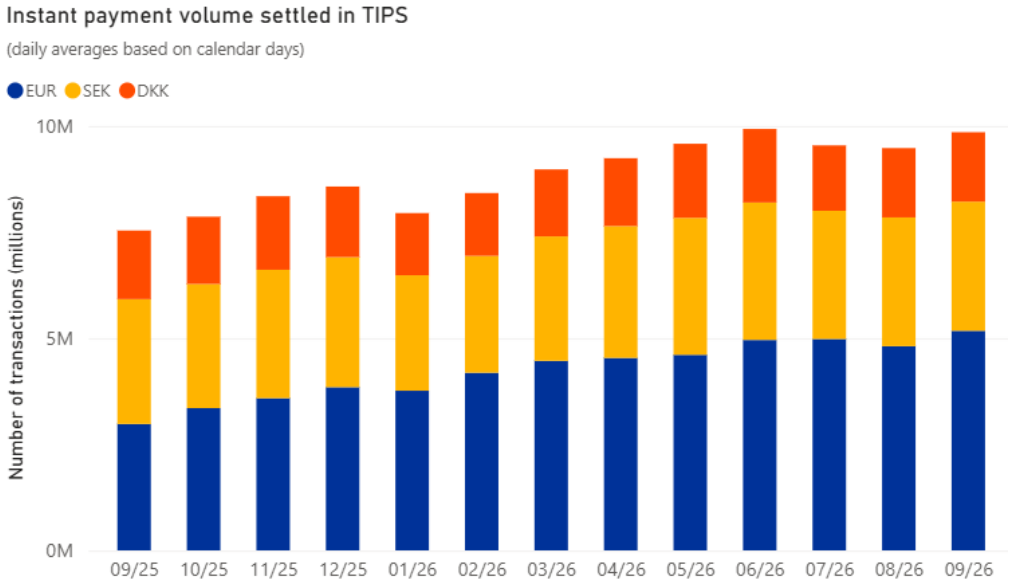
TIPS traffic developments

Regular monitoring until September 2026



TIPS-CG meeting
20 October 2026

Instant payment volume settled in TIPS

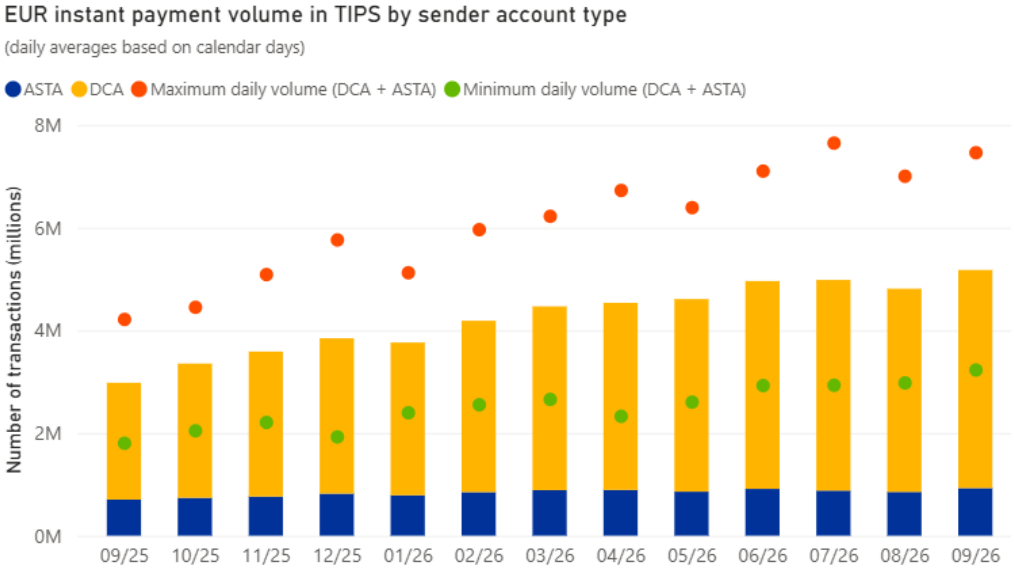


Month	EUR	SEK	DKK	Total
Sep-25	2,978,369	2,941,195	1,616,671	**7,536,235**
Oct-25	3,352,193	2,925,605	1,584,589	**7,863,387**
Nov-25	3,585,767	3,025,666	1,733,211	**8,344,644**
Dec-25	3,845,376	3,064,916	1,662,691	**8,572,983**
Jan-26	3,762,562	2,720,233	1,464,651	**7,947,446**
Feb-26	4,186,254	2,753,224	1,480,636	**8,420,114**
Mar-26	4,465,669	2,932,808	1,578,330	**8,976,807**
Apr-26	4,535,085	3,107,058	1,598,255	**9,240,398**
May-26	4,608,061	3,227,557	1,745,035	**9,580,653**
Jun-26	4,960,045	3,236,207	1,733,310	**9,929,562**
Jul-26	4,980,947	3,021,019	1,540,568	**9,542,534**
Aug-26	4,810,438	3,034,624	1,633,405	**9,478,467**
Sep-26	5,175,284	3,042,190	1,634,880	**9,852,354**

Source: TIPS, ECB.

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EUR instant payment volume settled in TIPS



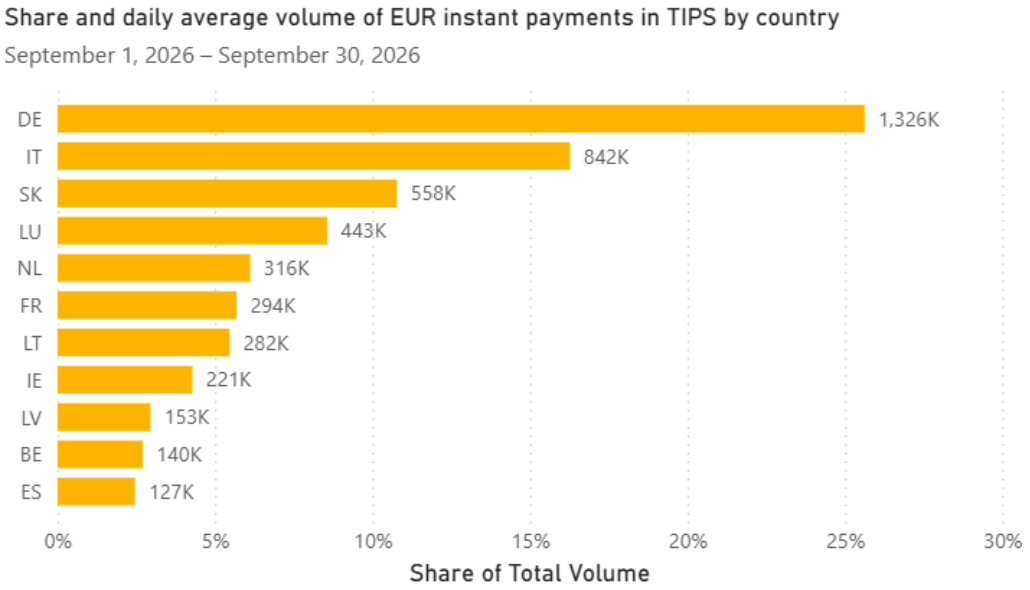
In September 2026:

- The daily average volume was 5.2 million, recovering from August (4.8 million) owing to seasonality
- Year-on-year growth remains solid (+73.8% compared to September 2025)
- The maximum daily volume was 7.5 million payments on 1 September
- Most payments (82.1%) were sent from TIPS DCAs

Source: TIPS, ECB.

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EUR instant payment volume by community in TIPS



In September 2026, the top 5 communities by volume were:

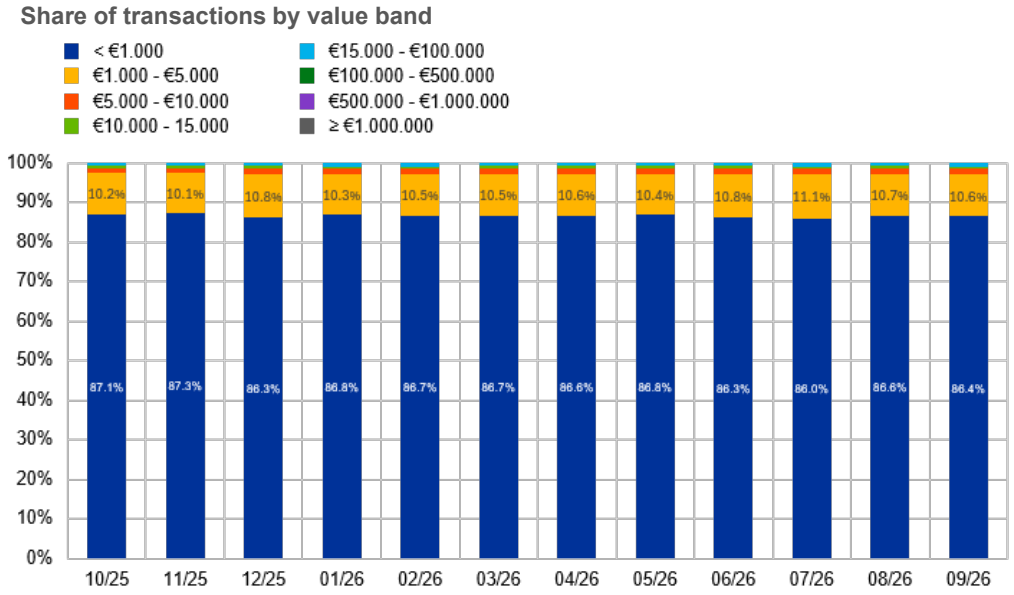
- Germany (25.6%)
- Italy (16.3%)
- Slovakia (10.8%)
- Luxembourg (8.6%)
- The Netherlands (6.1%)

The overall results are in line with the previous months

Source: TIPS, ECB.
Note: Country and participant identified via the originator's BIC. Top countries only displayed.

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EUR instant payment value distribution in TIPS



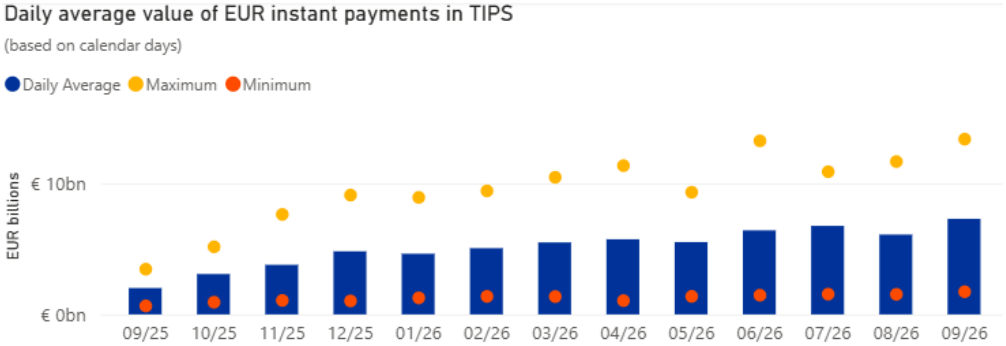
In September 2026:

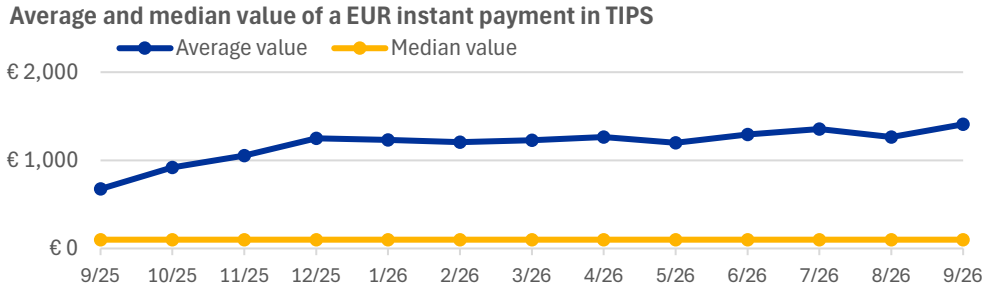
- The distribution of payments per value band remained stable:
  - 86.4% of transactions below €1,000
  - 10.6% between €1,000 and €5,000
- The absolute number of transactions above €100,000 was 165,816 (0.1% of the total), higher than the volumes of August (139,024) and July (152,550)
- 15,369 transactions (0.01%) were above €1 million, 24.7% higher than in August (12,328) and 15.0% higher than in July (13,368)

Source: TIPS, ECB.

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EUR instant payment value settled in TIPS





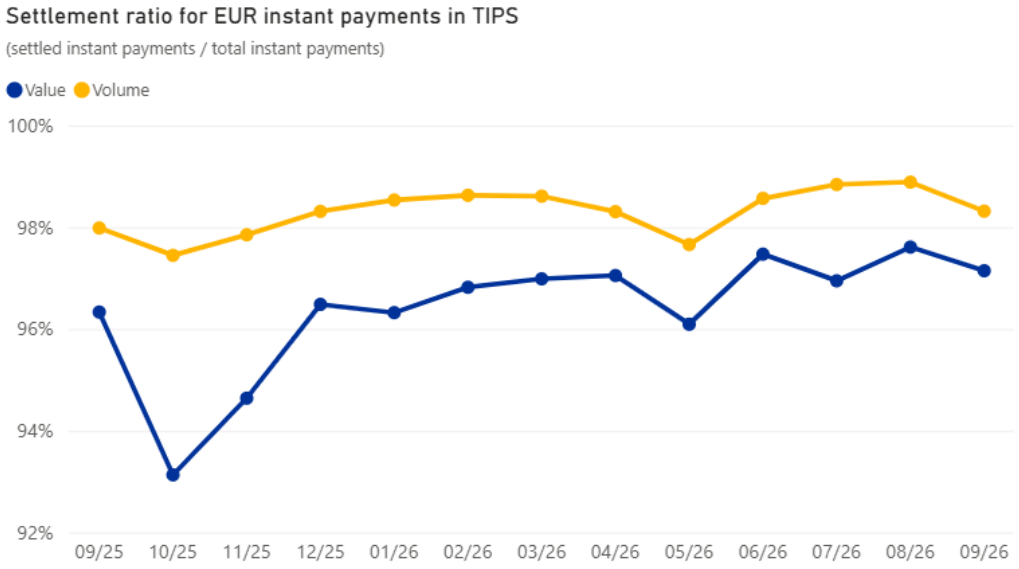
In September 2026:

- The daily average turnover was €7.3 bn
- A peak of €13.4 bn occurred on 30 September
- In line with volumes, values continued to grow significantly year-on-year (+262.5% vs. September 2025)
- The average payment value stood at €1,408.7, returning to an overall increasing trend after the drop to €1,266.0 in August
- The median value was stable at €100

Source: TIPS, ECB, Banca d'Italia.

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Settlement ratio for EUR in TIPS



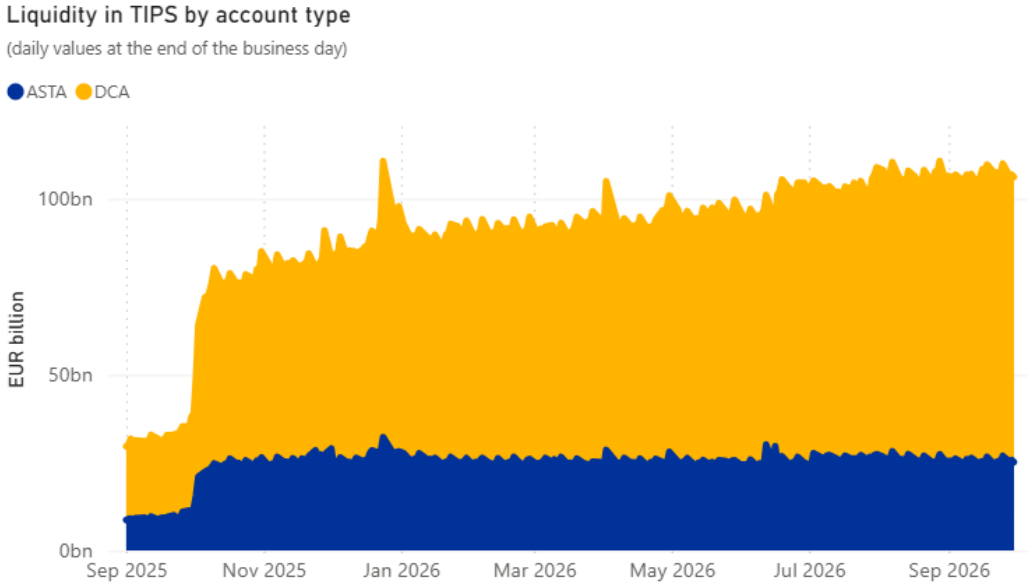
In September 2026:

- The settlement ratio of EUR instant payments sightly declined compared to August and reached
  - 98.3% in volume
  - 97.1% in value
- This development can be explained by two factors:
  - On 1 September, one large PSP accessing via an ASTA had online availability issues
  - On 9 September, TIPS experienced a disruption between 07:46 and 08:01 CET

Source: TIPS, ECB.

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Overnight liquidity in EUR in TIPS



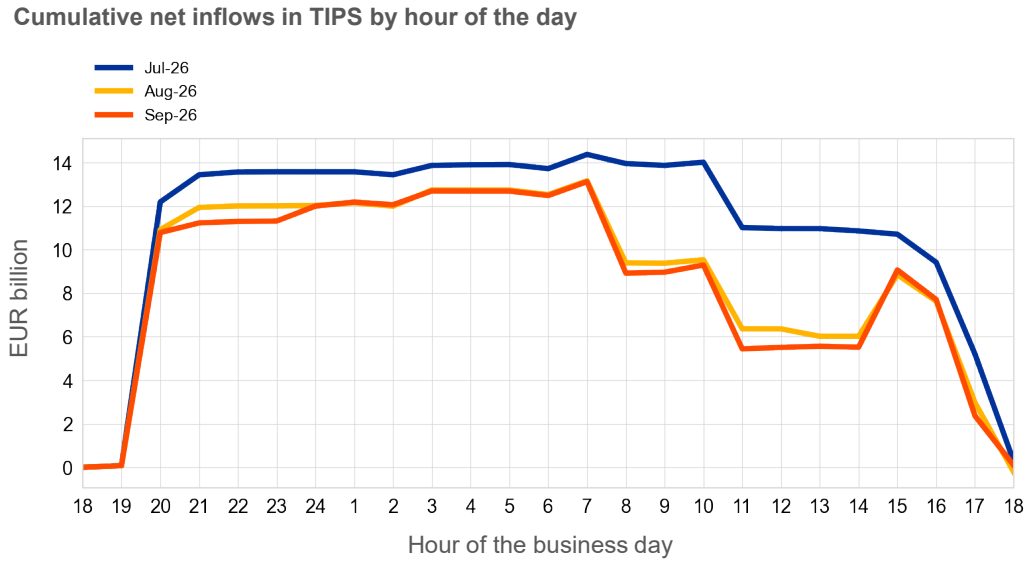
In September 2026:

- The average liquidity left in TIPS overnight continued to increase and reached €106.9 bn
- This was marginally higher than in August 2026 (+0.4%)
- The share of liquidity held in DCAs compared to ASTAs has been increasing since October 2025, reaching 76.2%
- Overnight liquidity in TIPS has only marginally changed after the introduction of the automatic remuneration of excess liquidity on 16 June

Source: TIPS, T2, TAG calculations.

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Intraday cumulative net inflows in EUR in TIPS



In September 2026:

- In the first half of the day, the intraday cumulative net inflows into TIPS followed a similar pattern as in the previous months with a spike at the system opening, when liquidity arrives from T2, followed by relatively stable levels until 07:00 CET
- In the second half of the day, a defunding window took place between 07:00 and 08:00 CET (as in August), followed by the usual one between 10:00 and 11:00 CET
- A final funding window occurred between 14:00 and 15:00 CET, before liquidity went back to T2 at the end of the day

Source: TIPS, T2, TAG calculations.

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Thank you for your attention!



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